

PAKGEN POWER LIMITED



N I S H A T
PKGP/PSX/193

October 24, 2025

The General Manager
Pakistan Stock Exchange Ltd
Stock Exchange Building
Stock Exchange Road, Karachi.

PUCARS / TCS

Sub: Financial Results for the 3rd Quarter ended September 30, 2025

Dear Sir,

We have to inform you that the Board of Directors of **Pakgen Power Limited** in their meeting held on Friday the 24th of October 2025, at 11:00 a.m. at 1-B, Aziz Avenue, Canal Bank, Gulberg V, Lahore, recommended the following: -

i) Cash Dividend	: Nil
ii) Bonus Shares	: Nil
iii) Right Shares	: Nil
iv) Any Other Entitlement	: Nil
v) Any Other Price-Sensitive Information	: Nil

Following Audited Financial Statements of the Company for the 3rd Quarter ended September 30, 2025, are attached as "Annexure":

- Statement of Financial Position;
- Statement of Profit or Loss;
- Statement of Changes in Equity; and
- Statement of Cash Flows

The Quarterly Financial Statements for the 3rd Quarter ended September 30, 2025 (3rd Quarterly Report) of the Company shall be transmitted through PUCARS within the specified time.

Thanking you,

Yours truly,

KHALID MAHMOOD CHOCHAN
COMPANY SECRETARY

Copy to: -

The Director / HOD,
Surveillance, Supervision and Enforcement Department,
Securities & Exchange Commission of Pakistan,
NIC Building, 63 Jinnah Avenue, Blue Area,
ISLAMABAD.

Fax No. (051) 9100440/TCS

HEAD OFFICE

: 1-B, AZIZ AVENUE, CANAL BANK, GULBERG V, LAHORE. TEL: +92-42-35717090-96, 35717159-63, FAX: 92-42-35717239, WEBSITE: www.pakgenpower.com, E-MAIL: pakgen@lalpir.com

REGISTERED OFFICE

: NISHAT HOUSE, 53/A, LAWRENCE ROAD, LAHORE. TEL: 111-113-333 FAX: +92-42-36367414

POWER STATIONS

: LALPIR THERMAL POWER STATIONS, P.O. BOX NO. 89, MUZAFFARGARH. PC-34200, PAKISTAN. TEL: 92-66-2300030, FAX: 92-66-2300260, www.pakgenpower.com

ANNEXURE 1/4

PAKGEN POWER LIMITED
CONDENSED INTERIM STATEMENT OF FINANCIAL POSITION (UN-AUDITED)
AS AT 30 SEPTEMBER 2025

	Un-audited 30 September 2025	Audited 31 December 2024
	(Rupees in thousand)	

EQUITY AND LIABILITIES

SHARE CAPITAL AND RESERVES

Authorized share capital
400,000,000 (31 December 2024: 400,000,000)
ordinary shares of Rupees 10 each

4,000,000	4,000,000
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Issued, subscribed and paid-up share capital
372,081,591 (31 December 2024: 372,081,591)
ordinary shares of Rupees 10 each

3,720,816	3,720,816
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Capital reserve

-	116,959
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Revenue reserve - un appropriated profit

21,834,080	22,757,378
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Total equity

25,554,896	26,595,153
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LIABILITIES

NON - CURRENT LIABILITIES

CURRENT LIABILITIES

Trade and other payables

84,102	572,234
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Accrued mark-up / profit

-	10,502
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Taxation and levy - net

123,380	41,082
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Unclaimed dividend

136,935	130,615
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344,417	754,433
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Total liabilities

344,417	754,433
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CONTINGENCIES AND COMMITMENTS

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TOTAL EQUITY AND LIABILITIES

25,899,313	27,349,586
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ASSETS

NON-CURRENT ASSETS

Fixed assets

5	2,230,252	2,998,120
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Long term investment

-	-
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Long-term loans to employees

3,081	18,982
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Long Term security deposit

300	1,774
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Employee benefit - gratuity

14,721	19,822
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2,248,354	3,038,698
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CURRENT ASSETS

Stores, spare parts and other consumables

591,402	647,068
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Fuel stock

7,224	2,486,106
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Trade debts

-	11,514,884
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Loans, advances and short-term prepayments

8,235	804,976
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Other receivables

1,005,409	2,128,564
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Accrued interest

624	2,961
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Short term investment

22,023,967	6,626,325
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Cash and bank balances

14,098	100,004
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23,650,959	24,310,888
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TOTAL ASSETS

25,899,313	27,349,586
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The annexed notes form an integral part of these condensed interim financial statements.

CHIEF EXECUTIVE

DIRECTOR

CHIEF FINANCIAL OFFICER

For PAKGEN POWER LIMITED

Company Secretary

ANNEXURE 2/4

PAKGEN POWER LIMITED
CONDENSED INTERIM STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME (UN-AUDITED)
FOR THE THREE MONTH AND NINE MONTH PERIOD ENDED 30 SEPTEMBER 2025

	Note	Nine Month Ended		Quarter Ended	
		30 September 2025 (Rupees in thousand)	30 September 2024 (Rupees in thousand)	30 September 2025 (Rupees in thousand)	30 September 2024 (Rupees in thousand)
REVENUE FROM CONTRACT WITH CUSTOMER		925,405	10,806,198	-	2,832,175
COST OF SALES	6	(529,934)	(5,142,675)	-	(918,984)
GROSS PROFIT		395,471	5,663,523	-	1,913,191
PLANT MAINTENANCE AND PRESERVATIONS COST	7	(1,649,333)	-	(400,039)	-
ADMINISTRATIVE EXPENSES		(220,991)	(276,744)	(48,462)	(111,062)
OTHER EXPENSES		(3,904)	(4,474)	-	(1,923)
OTHER INCOME		1,547,293	1,148,761	696,749	529,617
PROFIT FROM OPERATIONS		68,535	6,531,066	248,247	2,329,823
FINANCE COST		(280)	(27,493)	(44)	(4,598)
PROFIT BEFORE LEVY AND TAXATION		68,255	6,503,573	248,203	2,325,225
LEVY		(53,013)	(193,765)	(18,083)	(110,415)
PROFIT BEFORE TAXATION		15,242	6,309,808	230,120	2,214,810
TAXATION		(311,335)	(111,962)	(114,090)	(17,278)
(LOSS) / PROFIT AFTER TAXATION		(296,093)	6,197,846	116,030	2,197,532
OTHER COMPREHENSIVE INCOME:					
ITEMS THAT WILL NOT BE RECLASSIFIED TO PROFIT OR LOSS		-	-	-	-
ITEMS THAT MAY BE RECLASSIFIED SUBSEQUENTLY TO PROFIT OR LOSS		-	-	-	-
TOTAL COMPREHENSIVE (LOSS) / INCOME FOR THE PERIOD		(296,093)	6,197,846	116,030	2,197,532
(LOSS)/ EARNINGS PER SHARE - BASIC AND DILUTED (RUPEES)		(0.80)	16.66	0.31	5.91

The annexed notes form an integral part of these condensed interim financial statements.

CHIEF EXECUTIVE

DIRECTOR

CHIEF FINANCIAL OFFICER

For PAKGEN POWER LIMITED

Company Secretary

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ANNEXURE 3/4

PAKGEN POWER LIMITED
CONDENSED INTERIM STATEMENT OF CHANGES IN EQUITY (UN-AUDITED)
FOR THE NINE MONTH PERIOD ENDED 30 SEPTEMBER 2025

	SHARE CAPITAL	RESERVES		TOTAL EQUITY
		Capital	Revenue	
		Retained payments reserve	Un- appropriated profit	
(-----Rupees in thousand-----)				
Balance as at 31 December 2023 - audited	3,720,816	116,959	20,849,904	24,687,679
Transaction with owners:				
First interim dividend for the year ended 31 December 2024 @ Rupees 2 per share			(744,163)	(744,163)
Second interim dividend for the year ended 31 December 2024 @ Rupees 3 per share			(1,116,245)	(1,116,245)
			(1,860,408)	(1,860,408)
Profit for the period ended 30 September 2024			6,197,846	6,197,846
Other comprehensive income for the period ended 30 September 2024				
Total comprehensive income for the period ended 30 September 2024			6,197,846	6,197,846
Balance as at 30 September 2024 - un-audited	3,720,816	116,959	25,187,342	29,025,117
Balance as at 31 December 2024 - audited	3,720,816	116,959	22,757,378	26,595,153
Transaction with owners:				
First interim dividend for the quarter ended 31 March 2025 @ Rupees 2 per share			(744,163)	(744,163)
Transfer of 'retained payments reserve' to 'un-appropriated profit'		(116,959)	116,959	-
Loss for the period ended 30 September 2025			(296,094)	(296,094)
Other comprehensive income for the period ended 30 September 2025				
Total comprehensive (loss) / income for the period ended 30 September 2025			(296,094)	(296,094)
Balance as at 30 September 2025 - un-audited	3,720,816	-	21,834,080	25,554,896

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CHIEF EXECUTIVE

DIRECTOR

CHIEF FINANCIAL OFFICER

For PAKGEN POWER LIMITED

Company Secretary

ANNEXURE 4/4

PAKGEN POWER LIMITED
CONDENSED INTERIM STATEMENT OF CASH FLOWS (UN-AUDITED)
FOR THE NINE MONTH PERIOD ENDED 30 SEPTEMBER 2025

		Nine Month Ended	
	Note	30 September 2025	30 September 2024
		(Rupees in thousand)	
CASH FLOWS FROM OPERATING ACTIVITIES			
Cash generated from operations	8	16,296,869	3,904,070
Finance cost paid		(10,782)	(35,071)
Net decrease in long term security deposits		1,474	-
Net decrease / (increase) in long term loans to employees		15,901	(14,923)
Income tax paid		(282,050)	(103,282)
Net cash generated from operating activities		16,021,412	3,750,793
CASH FLOWS FROM INVESTING ACTIVITIES			
Capital expenditure on fixed assets		-	(38,691)
Interest received		26,057	646,131
Proceeds from disposal of operating fixed assets		2,109	-
Net cash generated from investing activities		28,167	607,440
CASH FLOWS FROM FINANCING ACTIVITIES			
Dividend paid		(737,843)	(1,843,337)
Net cash used in financing activities		(737,843)	(1,843,337)
Net increase in cash and cash equivalents		15,311,736	2,514,897
Cash and cash equivalents at beginning of the period		6,726,329	5,108,331
Cash and cash equivalents at end of the period		22,038,065	7,623,228
CASH AND CASH EQUIVALENTS			
Cash in hand		987	246
Cash at banks		13,111	2,049,060
Short term investment		22,023,967	7,282,177
Short-term borrowings		-	(1,708,255)
		22,038,065	7,623,228

The annexed notes form an integral part of these condensed interim financial statements.

 CHIEF EXECUTIVE

 DIRECTOR

 CHIEF FINANCIAL OFFICER

For PAKGEN POWER LIMITED

 Company Secretary

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